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Mark A. Chancy, Theodore F. Craver, Jr.,  
Maria R. Morris, Richard B. Payne, Jr.,  
Ronald L. Sargent, and Suzanne M. Vautrinot*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

CITY OF HOLLYWOOD FIREFIGHTERS'  
PENSION SYSTEM,

Plaintiff,

vs.

STEVEN D. BLACK, MARK A. CHANCY,  
THEODORE F. CRAVER, JR., MARIA R.  
MORRIS, RICHARD B. PAYNE, JR., RONALD L.  
SARGENT, CHARLES W. SCHARF, AND  
SUZANNE M. VAUTRINOT,

Defendants,

-and-

WELLS FARGO & COMPANY,

Nominal Defendant.

Case No. 4:23-cv-02445-JST

**DEFENDANTS STEVEN D. BLACK,  
MARK A. CHANCY, THEODORE F.  
CRAVER, JR., MARIA R. MORRIS,  
RICHARD B. PAYNE, JR., RONALD  
L. SARGENT, AND SUZANNE M.  
VAUTRINOT'S NOTICE OF  
JOINDER AND JOINDER TO  
NOMINAL DEFENDANT WELLS  
FARGO & COMPANY'S MOTION  
TO DISMISS THE COMPLAINT FOR  
FAILURE ADEQUATELY TO  
PLEAD DEMAND FUTILITY**

Hearing: June 20, 2024

Time: 2:00 p.m.

Courtroom 6

The Honorable Jon S. Tigar

1 **TO THE COURT, ALL PARTIES, AND THEIR COUNSEL OF RECORD:**

2 **PLEASE TAKE NOTICE** that Defendants Steven D. Black, Mark A. Chancy, Theodore F.  
3 Craver, Jr., Maria R. Morris, Richard B. Payne, Jr., Ronald L. Sargent, and Suzanne M. Vautrinot (the  
4 “Director Defendants”) hereby join in Nominal Defendant Wells Fargo & Company’s (“Wells Fargo”) Motion to Dismiss the Complaint for Failure Adequately to Plead Demand Futility (“Motion”), and in  
5 each of the filings submitted therewith and all arguments in support of the Motion. The hearing on  
6 the Motion is set for June 20, 2024 at 2:00 p.m. PST before the Honorable Jon S. Tigar.

7  
8  
9 The Director Defendants join in Wells Fargo’s Motion pursuant to Federal Rule of Civil  
10 Procedure 23.1 to dismiss the Verified Consolidated Shareholder Derivative Action Complaint (ECF  
11 No. 116) for failure to make a pre-suit demand on Wells Fargo’s Board of Directors (“Board”) or  
12 adequately plead that the demand requirement is excused. As set forth in the Motion, the denial of  
13 Wells Fargo’s demand-futility demurrer in *Himstreet v. Scharf*, Case No. CGC-22-599223 (Super. Ct.,  
14 Apr. 19, 2022) has no preclusive effect in this action. Plaintiff did not make a demand on Wells  
15 Fargo’s Board, and Plaintiff’s allegations fail to demonstrate that a majority of the current Board faces  
16 a substantial likelihood of liability for breaching their fiduciary duties such that demand would have  
17 been futile here, including because Plaintiff has not pled any particularized allegations demonstrating  
18 that each director acted in bad faith and chose to do nothing in response to alleged warnings of potential  
19 misconduct. The outcome under Delaware law is clear: Plaintiff’s Complaint should be dismissed in  
20 its entirety.

21  
22  
23 Pursuant to the parties’ stipulation and the Scheduling Order entered by the Court on January  
24 16, 2024, *see* ECF No. 110, the parties have agreed that the Director Defendants may present further  
25 motions to dismiss on grounds or concerning issues that were not decided in connection with the Rule  
26 23.1 Motion, if necessary, following a decision on the Rule 23.1 Motion.

1 Dated: April 1, 2024

Respectfully Submitted,

2  
3 /s/ Todd G. Cosenza

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